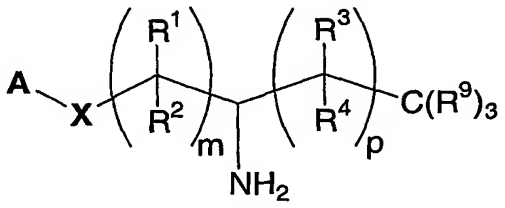
WHAT IS CLAIMED IS:

1. A compound represented by Formula II:



II

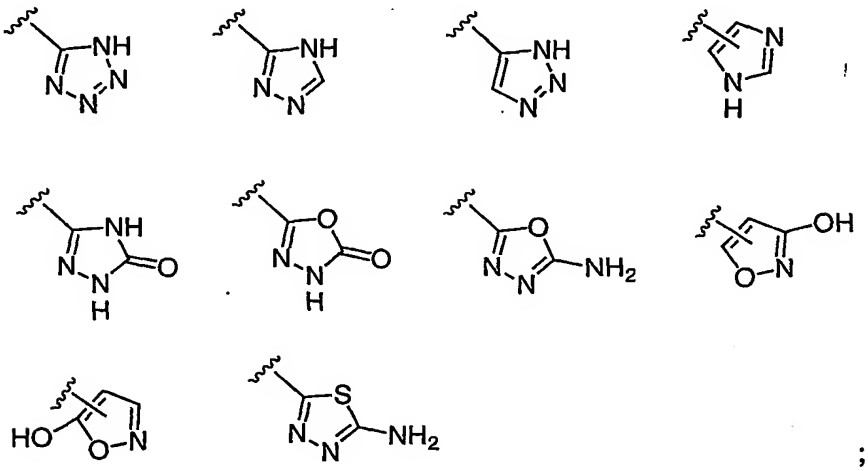
or a pharmaceutically acceptable salt or hydrate thereof, wherein:

m = 1, 2, 3, or 4;

p = 9 to 20;

X is a bond, O, NH, $S(O)_k$, wherein k is 0, 1 or 2;

A is selected from the group consisting of: $-CO_2H$, $-PO_3H_2$, $-PO_2H_2$, $-SO_3H$, $-PO(R^8)OH$,



;

each $R^1$ is independently selected from the group consisting of: hydrogen, halo, hydroxy, -$CO_2H$, $C_{1-4}$alkyl, $C_{1-4}$alkoxy, $C_{1-4}$alkylthio and aryl, wherein said $C_{1-4}$alkyl, $C_{1-4}$alkoxy and $C_{1-4}$alkylthio are each optionally substituted from one up to the maximum number of substitutable positions with halo and wherein said aryl is optionally substituted with 1-5 substituents independently selected from halo and $C_{1-4}$alkyl, or

two $R^1$ groups on adjacent carbon atoms may be joined together to form a double bond;

each $R^3$ is independently selected from the group consisting of: hydrogen, halo, hydroxy, -$CO_2H$, $C_{1-4}$alkyl, $C_{1-4}$alkoxy, $C_{1-4}$alkylthio and aryl, wherein said $C_{1-4}$alkyl, $C_{1-4}$alkoxy and $C_{1-4}$alkylthio are each optionally substituted from one up to the maximum number of substitutable positions with halo and wherein said aryl is optionally substituted with 1-5 substituents independently selected from halo and $C_{1-4}$alkyl, or

two $R^3$ groups on adjacent carbon atoms may be joined together to form a double bond; and

$R^2$ and $R^4$ are each independently selected from the group consisting of: hydrogen, halo, hydroxy, -$CO_2H$, $C_{1-4}$alkyl, $C_{1-4}$alkoxy, $C_{1-4}$alkylthio and aryl, wherein said $C_{1-4}$alkyl, $C_{1-4}$alkoxy and $C_{1-4}$alkylthio are each optionally substituted from one up to the maximum number of substitutable positions with halo and wherein said aryl is optionally substituted with 1-5 substituents independently selected from halo and $C_{1-4}$alkyl;

or $R^1$ and $R^2$ or $R^3$ and $R^4$ residing on the same carbon atom may optionally be joined together to form a carbonyl group,

$R^8$ is selected from the group consisting of: $C_{1-4}$alkyl and aryl, wherein said $C_{1-4}$alkyl is optionally substituted with 1-3 halo groups and aryl is optionally substituted

with 1-5 substituents independently selected from the group consisting of: halo, $C_{1-6}$alkyl, $C_{3-6}$cycloalkyl, $C_{1-6}$alkoxy, $C_{1-6}$alkylthio and $C_{3-6}$cycloalkoxy, said $C_{1-6}$alkyl, $C_{3-6}$cycloalkyl, $C_{1-6}$alkoxy, $C_{1-6}$alkylthio and $C_{3-6}$cycloalkoxy optionally substituted from one up to the maximum number of substitutable positions with halo,

$R^9$ is selected from the group consisting of: hydrogen, halo, hydroxy, $C_{1-4}$alkoxy, $C_{1-4}$alkylthio and $C_{3-7}$cycloalkyl, wherein said $C_{1-4}$alkoxy, $C_{1-4}$alkylthio and $C_{3-7}$cycloalkyl are each independently optionally substituted from one up to the maximum number of substitutable positions with halo and wherein said aryl is optionally substituted with 1-5 substituents independently selected from halo and $C_{1-4}$alkyl.

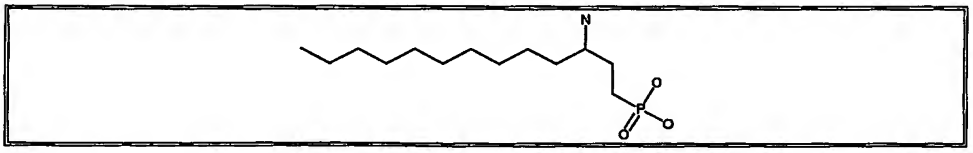
2. The compound according to Claim 1 wherein X is a bond and m is 2.

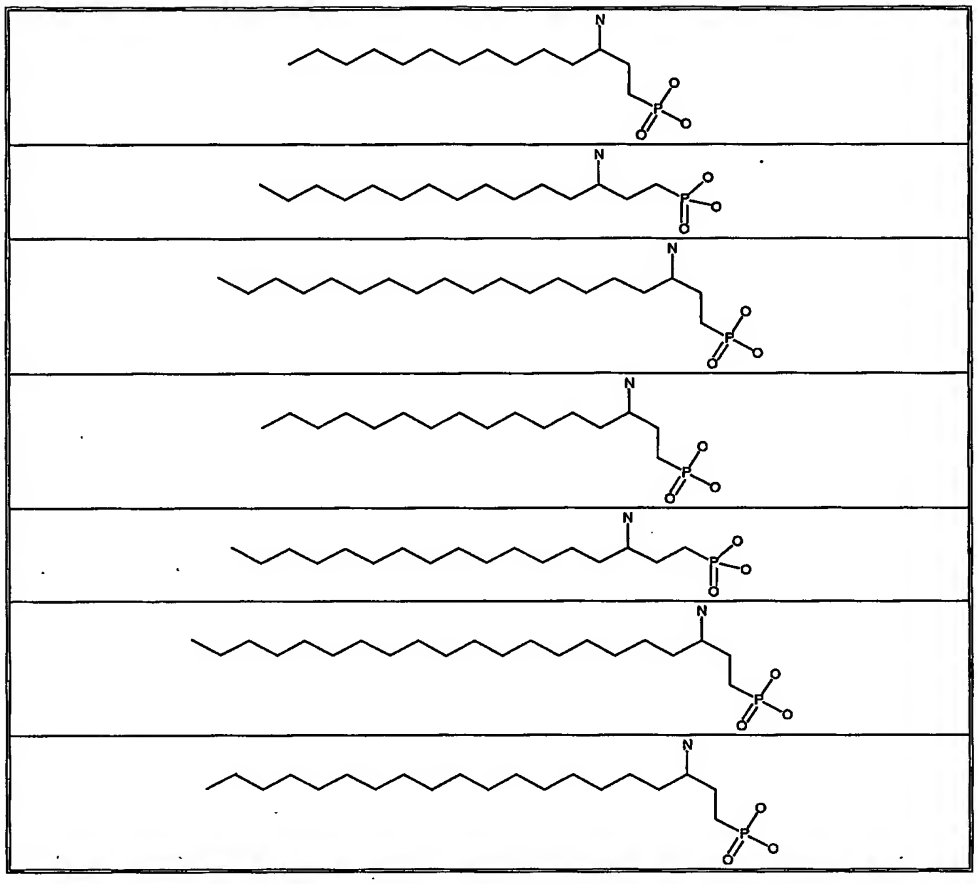
3. The compound according to Claim 1 wherein X is selected from O, NH or S and m is 1.

4. The compound in accordance with Claim 1 wherein **A** is selected from the group consisting of: $-CO_2H$, $-PO_3H_2$, $-PO_2H_2$, $-SO_3H$ and $-PO(R^8)OH$.

5. The compound according to Claim 1 wherein p is 9 to 16.

6. A compound selected from the group consisting of:





7. A method of treating an immunoregulatory abnormality in a mammalian patient in need of such treatment comprising administering to said patient a compound in accordance with Claim 1 in an amount that is effective for treating said immunoregulatory abnormality.

8. The method according to Claim 7 wherein the immunoregulatory abnormality is an autoimmune or chronic inflammatory disease selected from the group consisting of: systemic lupus erythematosis, chronic rheumatoid arthritis, type I diabetes mellitus, inflammatory bowel disease, biliary cirrhosis, uveitis, multiple sclerosis, Crohn's disease, ulcerative colitis, bullous pemphigoid, sarcoidosis, psoriasis, autoimmune myositis, Wegener's granulomatosis, ichthyosis, Graves ophthalmopathy and asthma.

9. The method according to Claim 7 wherein the immunoregulatory abnormality is bone marrow or organ transplant rejection or graft-versus-host disease.

10. The method according to Claim 7 wherein the immunoregulatory abnormality is selected from the group consisting of: transplantation of organs or tissue, graft-versus-host diseases brought about by transplantation, autoimmune syndromes including rheumatoid arthritis, systemic lupus erythematosus, Hashimoto's thyroiditis, multiple sclerosis, myasthenia gravis, type I diabetes, uveitis, posterior uveitis, allergic encephalomyelitis, glomerulonephritis, post-infectious autoimmune diseases including rheumatic fever and post-infectious glomerulonephritis, inflammatory and hyperproliferative skin diseases, psoriasis, atopic dermatitis, contact dermatitis, eczematous dermatitis, seborrhoeic dermatitis, lichen planus, pemphigus, bullous pemphigoid, epidermolysis bullosa, urticaria, angioedemas, vasculitis, erythema, cutaneous eosinophilia, lupus erythematosus, acne, alopecia areata, keratoconjunctivitis, vernal conjunctivitis, uveitis associated with Behcet's disease, keratitis, herpetic keratitis, conical cornea, dystrophia epithelialis corneae, corneal leukoma, ocular pemphigus, Mooren's ulcer, scleritis, Graves' opthalmopathy, Vogt-Koyanagi-Harada syndrome, sarcoidosis, pollen allergies, reversible obstructive airway disease, bronchial asthma, allergic asthma, intrinsic asthma, extrinsic asthma, dust asthma, chronic or inveterate asthma, late asthma and airway hyper-responsiveness, bronchitis, gastric ulcers, vascular damage caused by ischemic diseases and thrombosis, ischemic bowel diseases, inflammatory bowel diseases, necrotizing enterocolitis, intestinal lesions associated with thermal burns, coeliac diseases, proctitis, eosinophilic gastroenteritis, mastocytosis, Crohn's disease, ulcerative colitis, migraine, rhinitis, eczema, interstitial nephritis, Goodpasture's syndrome, hemolytic-uremic syndrome, diabetic nephropathy, multiple myositis, Guillain-Barre syndrome, Meniere's disease, polyneuritis, multiple neuritis, mononeuritis, radiculopathy, hyperthyroidism, Basedow's disease, pure red cell aplasia, aplastic anemia, hypoplastic anemia, idiopathic thrombocytopenic purpura, autoimmune hemolytic anemia, agranulocytosis, pernicious anemia, megaloblastic anemia, anerythroplasia, osteoporosis, sarcoidosis, fibroid lung, idiopathic interstitial

pneumonia, dermatomyositis, leukoderma vulgaris, ichthyosis vulgaris, photoallergic sensitivity, cutaneous T cell lymphoma, arteriosclerosis, atherosclerosis, aortitis syndrome, polyarteritis nodosa, myocardosis, scleroderma, Wegener's granuloma, Sjogren's syndrome, adiposis, eosinophilic fascitis, lesions of gingiva, periodontium, alveolar bone, substantia ossea dentis, glomerulonephritis, male pattern alopecia or alopecia senilis by preventing epilation or providing hair germination and/or promoting hair generation and hair growth, muscular dystrophy, pyoderma and Sezary's syndrome, Addison's disease, ischemia-reperfusion injury of organs which occurs upon preservation, transplantation or ischemic disease, endotoxin-shock, pseudomembranous colitis, colitis caused by drug or radiation, ischemic acute renal insufficiency, chronic renal insufficiency, toxinosis caused by lung-oxygen or drugs, lung cancer, pulmonary emphysema, cataracta, siderosis, retinitis pigmentosa, senile macular degeneration, vitreal scarring, corneal alkali burn, dermatitis erythema multiforme, linear IgA ballous dermatitis and cement dermatitis, gingivitis, periodontitis, sepsis, pancreatitis, diseases caused by environmental pollution, aging, carcinogenesis, metastasis of carcinoma and hypobaropathy, disease caused by histamine or leukotriene-C4 release, Behcet's disease, autoimmune hepatitis, primary biliary cirrhosis, sclerosing cholangitis, partial liver resection, acute liver necrosis, necrosis caused by toxin, viral hepatitis, shock, or anoxia, B-virus hepatitis, non-A/non-B hepatitis, cirrhosis, alcoholic cirrhosis, hepatic failure, fulminant hepatic failure, late-onset hepatic failure, "acute-on-chronic" liver failure, augmentation of chemotherapeutic effect, cytomegalovirus infection, HCMV infection, AIDS, cancer, senile dementia, trauma, and chronic bacterial infection.

11. The method according to Claim 7 wherein the immunoregulatory abnormality is multiple sclerosis

12. The method according to Claim 7 wherein the immunoregulatory abnormality is rheumatoid arthritis

13. The method according to Claim 7 wherein the immunoregulatory abnormality is systemic lupus erythematosus

14. The method according to Claim 7 wherein the immunoregulatory abnormality is psoriasis

15. The method according to Claim 7 wherein the immunoregulatory abnormality is rejection of transplanted organ or tissue

16. The method according to Claim 7 wherein the immunoregulatory abnormality is inflammatory bowel disease.

17. The method according to Claim 7 wherein the immunoregulatory abnormality is a malignancy of lymphoid origin.

18. The method according to Claim 17 wherein the immunoregulatory abnormality is acute and chronic lymphocytic leukemias and lymphomas.

19. A method of suppressing the immune system in a mammalian patient in need of immunosuppression comprising administering to said patient an immunosuppressing effective amount of a compound of Claim 1.

20. A pharmaceutical composition comprised of a compound in accordance with Claim 1 in combination with a pharmaceutically acceptable carrier.